BILL NO. <u>35</u>2008 AN ORDINANCE

AN ORDINANCE PROVIDING A COST OF LIVING INCREASE TO OFFICERS AND EMPLOYEES PENSIONERS RETIRING BEFORE 2002.

SECTION 1. Providing a Cost of Living increase for Officers and Employees Pensioners retiring before 2002, as approved at the December meeting of the Officers and Employees Pension Board. Increases will be provided as follows:

- Officers and Employees Pensioners & beneficiaries retiring on or after January 1, 1995 but before January 1, 2002 shall receive a 2% pay increase
- Officers and Employees Pensioners & beneficiaries retiring on or after January 1,
 1990 but before January 1, 1995 shall receive a 5% pay increase
- Officers and Employees Pensioners & beneficiaries retiring on or after January 1, 1985 but before January 1, 1990 shall receive a 7% pay increase
- Officers and Employees Pensioners & beneficiaries retiring on or after January 1, 1980 but before January 1, 1985 shall receive a 9% pay increase
- Officers and Employees Pensioners & beneficiaries retiring before January 1, 1980 shall receive a 13% pay increase

SECTION 2. This amendment to the Officers and Employees Pension Benefit will be retroactive to January 1, 2008.

SECTION 3. This Ordinance will become effective in ten (10) days when approved in accordance with Section 221 of the City of Reading Home Rule Charter.

Enacted by Council 10 35, 2008

President of Council

Attest:

City Clerk

(Police Pension Board & Council Staff)

of Reading, Pa., do hereby certify, that the forepoing is a true and correct copy of the original passed by the Council of the City of

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Submitted to Mayor: Date: 2/8/8
Received by the Mayor's Office:
Approved by Mayor:
Vetoed by Mayor: